

00364

1975/10/00



Research Aid

People's Republic of China: International Trade Handbook

A (ER) 75-73
October 1975

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Foreword

This handbook on the international trade of the People's Republic of China is prepared annually as a research aid. It contains the following information: a short text assessing Chinese trade during 1974 and giving a preliminary estimate of the likely level of trade during 1975; and an appendix, comprising Tables 1 through 9, which cover trade trends, trading partners, and commodity composition.

The statistical data for this handbook are based on the official statistics of China's trading partners, where available. Statistics for Chinese trade with the non-Communist developed countries are essentially complete, but statistics for its trade with the less developed countries are fragmentary. Statistics on China's trade with the USSR and most East European countries are available. Statistics are not available for other Communist countries, and estimates for these countries are based on trade agreements and other trade indicators. Non-Communist trade statistics have been adjusted to place Chinese exports on an f.o.b. basis and Chinese imports on a c.i.f. basis.* In addition, adjustments have been made for double counting, such as Chinese re-exports through Hong Kong. Because of rounding, components in the statistical tables may not add to the totals shown.

The grouping of non-Communist countries is as follows: (1) *developed countries*, including Australia, Japan, and New Zealand in East Asia and the Pacific; all countries in Western Europe, except Spain, Portugal, Greece, and Malta; Canada and the United States in North America; and South Africa; (2) *less developed countries*, including all other East Asian and Pacific countries; all Near East and South Asian countries; all countries in Latin America except Cuba; all countries in Africa except South Africa; and Spain, Portugal, Greece, and Malta; and (3) *Hong Kong and Macao*.

* The value of imports is the value of goods delivered to Chinese docks, including insurance and freight charges. The value of exports is the value of goods loaded on board ship in Chinese ports.

PEOPLE'S REPUBLIC OF CHINA: INTERNATIONAL TRADE HANDBOOK

Patterns of Trade in 1974

1. China's trade boom fell victim to world inflation and recession in 1974. Total trade increased by about 39%, to \$14.0 billion, well below the 70% increase in 1973. Most of the increase in 1974 was attributable to higher prices; growth in real terms was perhaps 10%. The tabulation shows the trend of Chinese trade, which has more than tripled in dollar value since 1970. In real terms, China's trade in 1974 probably was roughly 75% higher than the level of 1970.

	Million US \$	Percent Increase
1970	4,290	11
1971	4,720	10
1972	5,920	25
1973	10,090	70
1974	14,005	39

2. Worldwide inflation pushed up China's import bill while the economic slowdown in the West cut demand for Chinese exports, resulting in the largest trade deficit in China's history – about \$1.4 billion with the non-Communist world and, despite a surplus with the Communist world, about \$1 billion overall (see Figure 1).

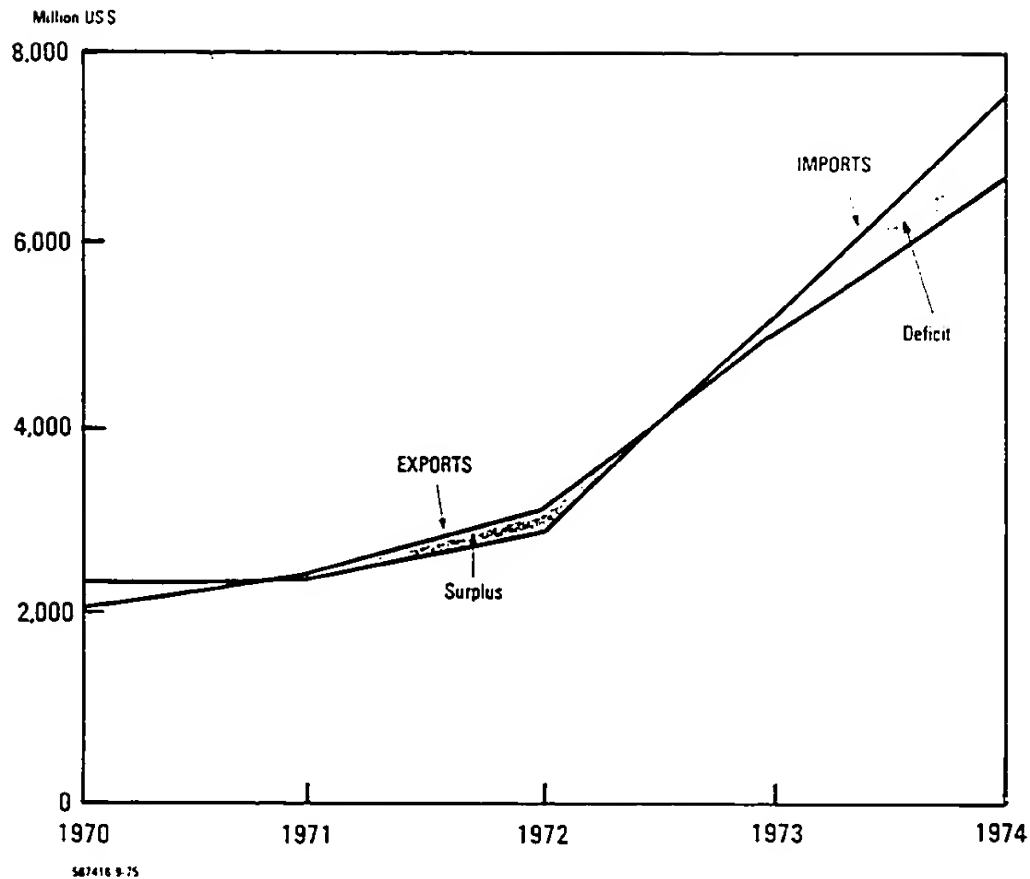
3. Led by a 66% increase in trade with Japan, the share of the non-Communist countries in China's total trade increased to 84%. The United States and Hong Kong remained China's second and third largest trading partners, after Japan, as the following tabulation of major trading partners shows:

	Total Trade, 1974 (Million US \$)	1974 Rank	1973 Rank
Japan	3,327	1	1
United States	1,064	2	2
Hong Kong	895	3	3
West Germany	652	4	5
Malaysia/Singapore	595	5	4
Canada	575	6	6
Australia	478	7	10
France	349	8	11
United Kingdom	328	9	7
USSR	282	10	8

China's \$2.9 billion trade deficit with the developed countries was only partly offset by the surplus with the less developed countries and Hong Kong (see Figure 2).

CHINA: Trends in Foreign Trade

Figure 1



4. Although a substantial trade deficit was expected, Peking probably did not anticipate the deterioration that took place in its balance of trade with the non-Communist countries in 1974. The crunch came in the second half of 1974 as the bulk of repayments for the year on short-term credits for grain fell due and the growing world recession cut demand for Chinese exports. China began taking measures to reduce its foreign exchange outlays such as canceling contracts and postponing deliveries of agricultural products.

Agricultural Imports - Record Cost

5. Despite cancellations and postponements on several contracts for agricultural products, the value of China's agricultural imports in 1974 increased by about one-half over 1973 to \$2.1 billion, largely because of higher world prices. The following tabulation shows the value of the major agricultural imports for 1972-75:

	Million US \$			
	1972	1973	1974	1975 ¹
Total	845	1,340	2,055	1,265
Wheat and corn	345	840	1,170	615
Cotton	195	335	390	200
Sugar	110	115	340	450
Soybeans	195	50	155	...

1. Projected.

6. Peking had contracted for almost 10 million metric tons of grain for 1974; contract cancellations and shipping delays reduced actual deliveries to only 7.0 million tons, down from 7.7 million tons in 1973. Higher prices and freight costs, however, pushed the value up to \$1.2 billion. With the fall in demand for Chinese textiles, China canceled contracts calling for delivery of US cotton in the second half of 1974 and by yearend had even begun to export some cotton. Skyrocketing world prices were the major factor in the tripling of the value of China's sugar imports in 1974.

7. Decreased volume and lower world prices will likely reduce China's agricultural import bill in 1975 to below the 1973 level. Grain purchases for 1975 delivery total only 4.0 million tons. Cotton purchases also are down sharply, and soybean imports have been phased out. Only sugar imports are expected to increase.

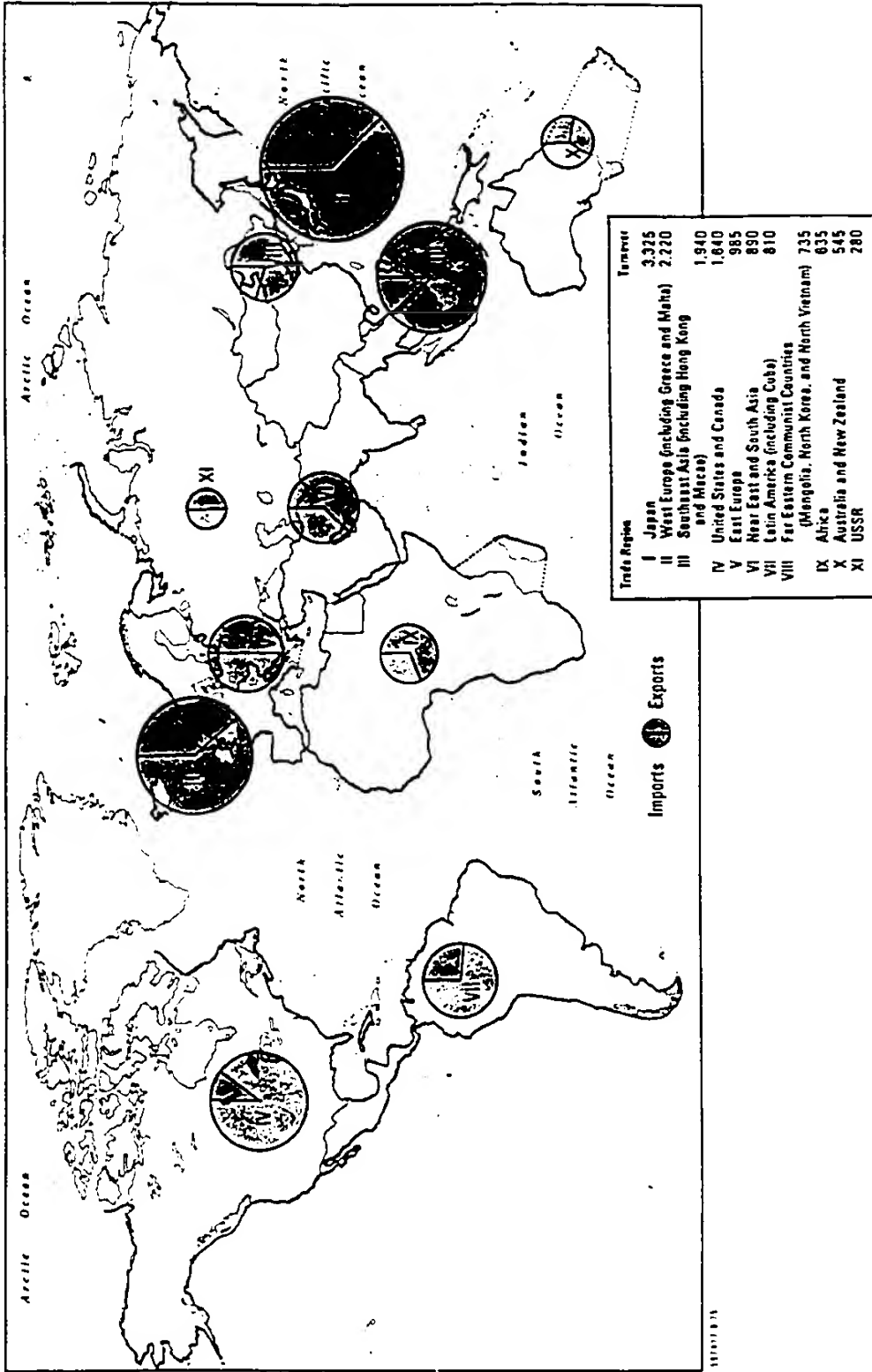
Great Leap in Machinery and Equipment Imports

8. China's imports of machinery and equipment jumped from \$860 million in 1973 to \$1.6 billion in 1974, accounting for about 22% of total Chinese imports (see Figure 3). Deliveries on the \$1.3 billion in whole plant contracts signed in 1973 got under way during the year and totaled more than \$200 million. Even more important were shipments under the \$1.8 billion in 1972-73 contracts for aircraft, trucks, ships, dredgers, mining and oil drilling equipment, construction machinery, and other machinery and equipment. Machinery imports from the non-Communist countries were up about two and one-half times the 1973 level to \$1.2 billion.

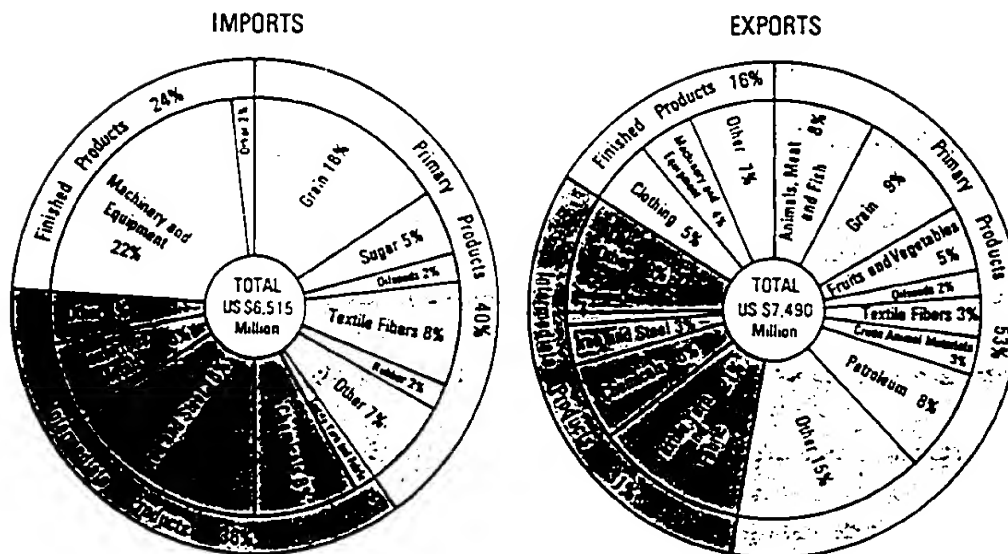
9. Peking signed contracts for about \$800 million worth of whole plants in 1974. Rapid inflation and tight world credit, plus China's need for a breathing spell to absorb the large amount of technology already purchased, were the major reasons for the slowdown in purchases. Contracts worth \$550 million were for

Figure 2

China: Geographic Distribution of Trade, 1974



CHINA: Commodity Composition of Trade, 1974



the Wu-han steel rolling complex, with the balance of the purchases going for additional synthetic fiber, fertilizer, and electric power plants. New orders for machinery items and transport equipment in 1974 were off much more sharply than whole plant purchases.

10. In 1975, China's machinery and equipment imports will exceed last year's level. Much equipment is in the pipeline under contracts signed in the past few years. Equipment for the whole plants purchased in 1974 will be added to continuing shipments under 1973 contracts, and aircraft will be delivered in greater numbers. Such machinery as oil drilling and mining equipment will also be given priority, with less essential purchases being deferred to reduce import costs. New contracts for whole plants will decline further to save on downpayment outlays.

Export Drive Stalls

11. Peking's drive to boost export earnings ran afoul of the worldwide economic slowdown in 1974. Exports of textiles fell \$250 million from 1973 to 1974. Hardest hit were exports of textile fibers to the developed countries, particularly silk to Japan, yarn and fabric to Hong Kong, and clothing to the less developed countries. Rice exports benefited from high world prices, but the volume was down from the record 1.9 million tons in 1973. While exports from China

rose by about \$1.6 billion in 1974, almost 30% of the increase came from larger deliveries of petroleum at substantially higher prices. Sales of crude oil and petroleum products to non-Communist countries amounted to 4.4 million tons, worth \$450 million. Late in the year, even petroleum exports met with problems when Japanese buyers, pleading full storage tanks, refused to take delivery of 900,000 tons of crude oil under a 1974 contract.

Outlook for 1975

12. Continuing recession in the non-Communist world, lower prices for some major export and import items, and Peking's desire to redress its trade deficit suggest that the value of China's trade in 1975 will range from \$14 to \$15 billion. The trade deficit is likely to be reduced, perhaps to about \$500 million, and the hard currency balance of payments is likely to be improved.

Partial Trade Returns

13. Trade data for several months of 1975 with 17 of China's non-Communist trading partners show an increase of only 4% over the same period in 1974, with imports and exports growing at the same rate. The following tabulation compares China's trade returns for early 1975 with the same period in 1974:

		Million US \$		
	Period	1974	1975	Percent Change
Total		3,831	3,974	4
United States	Jan-Jul	668	256	-62
Japan	Jan-Jun	1,381	1,796	30
West Germany	Jan-Jun	259	345	33
United Kingdom	Jan-Jun	155	160	3
Denmark	Jan-May	19	21	11
France	Jan-May	105	172	64
Italy	Jan-May	90	86	-4
Norway	Jan-May	33	42	27
Sweden	Jan-May	36	42	17
Switzerland	Jan-May	35	46	31
Belgium/Luxembourg	Jan-May	38	27	-29
Finland	Jan-May	10	13	30
Canada	Jan-May	189	177	-6
Hong Kong	Jan-May	497	506	2
Australia	Jan-Apr	175	184	5
Singapore	Jan-Apr	120	90	-25
Turkey	Jan-Apr	21	11	-48

These countries accounted for about 60% of total Chinese trade in 1974. Trade with the rest of China's trading partners is expected to show similar rates of growth.

Export Stagnation

14. Slow recovery of the world economy is holding down the growth of Chinese exports.

- Lower demand and import restrictions in some countries have cut sales of China's traditional exports, particularly silk fiber, textiles, and clothing.
- Soft world demand for rice will reduce earnings from this major export.
- A jump in petroleum exports to \$800 million may only offset the decline in other exports.

Sales at the Canton Fair, a major indicator of China's exports, point to lagging exports this year. Contracts for Chinese exports at the 1975 spring fair roughly matched the depressed level (\$700 million) of the fair last fall. The Chinese were eager to sell, cut prices on many items, and made additional efforts to meet buyers' demands for packaging and labeling. Peking has also begun to stage mini-fairs for goods such as carpets and basketware to boost sales in these specialized markets.

Trimming the Import Bill

15. In the past, China has reacted to large trade deficits by cutting back imports the following year to bring trade back into balance. Use of credits will permit another trade deficit this year, but the size of the deficit will be reduced to ease the tight foreign exchange situation that cropped up late last year. Peking has taken steps to trim some imports in 1975 and will tailor its purchases during the year to match the fortunes of exports.

- Imports of agricultural products in 1975 will be cut by \$800 million from last year's level.
- Purchases of less essential machinery and equipment are being deferred.
- China will benefit from lower world prices for steel, nonferrous metals, and fertilizer while maintaining or increasing the volume of imports.

Balance of Payments Recovery

16. Statements by the Chinese over the past year indicate that the overall payments balance with the non-Communist world, rather than simply the trade balance, has become the area of primary concern. Despite the large trade deficit in 1974, China's balance of payments is not in crisis. Reserves are adequate, and China's credit rating is excellent. Credits for grain, whole plant equipment, and Japanese steel and fertilizer will finance much of the reduced trade deficit in 1975, while remittances from overseas Chinese will continue to provide an important offset.

Major Trading Partners in 1975

17. Japan remains, far and away, China's leading trade partner. Sino-Japanese trade is expected to reach \$3.5 to \$4 billion this year with a Chinese deficit of almost \$1 billion. Deliveries of machinery and equipment under 1973 and 1974 whole plant contracts will be the major factor in boosting Chinese imports. Imports of steel will be down in both volume and value. Sharply reduced second-half prices will lower the cost of fertilizer imports despite an increase in volume. Delivery of 8 million tons of oil, worth almost \$700 million, will account for all of the growth in China's exports to Japan this year.

18. The United States will lose its position as China's number two trading partner. Sharp cutbacks in purchases of US agricultural products will reduce Chinese imports to about \$250 million. Machinery and equipment consisting largely of equipment for the Kellogg ammonia plants, oil exploration equipment, and construction and mining machinery will be the major component. The resumption of purchases of US steel scrap will be an important item in the second half of the year. Chinese exports will rise to about \$150 million and China's trade deficit will be sharply reduced. Major Chinese export items will be nonferrous metals, textiles, chemicals, and foodstuffs.

19. In 1975, Western Europe will remain a major supplier of machinery and equipment, metals, and other high-technology items. Trade with Canada, Australia, and Argentina may decline as China reduces its grain imports this year. China's trade surplus with the less developed countries will grow if exports at least maintain last year's level and lower commodity prices reduce import costs. Trade with the Communist countries will be about the same level as 1974.

APPENDIX STATISTICAL TABLES

Table 1

China: Balance of Trade¹

Million US \$

Year	Total Trade				Communist Countries				Non-Communist Countries			
	Total	Exports	Imports	Balance	Total	Exports	Imports	Balance	Total	Exports	Imports	Balance
1950.....	1,210	620	590	30	350	210	140	70	860	410	450	- 40
1951.....	1,900	780	1,120	- 340	975	465	515	- 50	920	315	605	- 290
1952.....	1,890	875	1,015	- 140	1,315	605	710	- 105	575	270	305	- 35
1953.....	2,295	1,040	1,255	- 215	1,555	670	885	- 215	740	370	370	....
1954.....	2,350	1,060	1,290	- 230	1,735	765	970	- 205	615	295	320	- 25
1955.....	3,035	1,375	1,660	- 285	2,250	950	1,300	- 350	785	425	360	65
1956.....	3,120	1,635	1,485	150	2,055	1,045	1,010	35	1,065	590	475	115
1957.....	3,055	1,615	1,440	175	1,965	1,085	880	205	1,090	530	560	- 30
1958.....	3,765	1,940	1,825	115	2,380	1,280	1,100	180	1,385	660	725	- 65
1959.....	4,290	2,230	2,060	170	2,980	1,615	1,365	250	1,310	615	695	- 80
1960.....	3,990	1,960	2,030	- 70	2,620	1,335	1,285	50	1,370	625	745	- 120
1961.....	3,015	1,525	1,490	35	1,685	965	715	250	1,335	560	775	- 215
1962.....	2,670	1,520	1,150	370	1,410	915	490	425	1,265	605	660	- 55
1963.....	2,775	1,575	1,200	375	1,250	820	430	390	1,525	755	770	- 15
1964.....	3,220	1,750	1,470	280	1,100	710	390	320	2,120	1,040	1,080	- 40
1965.....	3,850	2,035	1,815	190	1,165	650	515	135	2,715	1,385	1,330	55
1966.....	4,245	2,210	2,035	175	1,090	585	505	80	3,155	1,625	1,530	95
1967.....	3,895	1,945	1,950	- 5	830	485	345	140	3,065	1,460	1,605	- 145
1968.....	3,765	1,945	1,820	125	840	500	340	160	2,925	1,445	1,480	- 35
1969.....	3,860	2,030	1,830	200	785	490	295	195	3,075	1,540	1,535	5
1970.....	4,290	2,050	2,240	- 190	860	480	380	100	3,430	1,570	1,860	- 290
1971.....	4,720	2,415	2,305	110	1,085	585	500	85	3,635	1,830	1,805	25
1972.....	5,920	3,085	2,835	250	1,275	740	535	205	4,645	2,345	2,300	45
1973.....	10,090	4,960	5,130	- 170	1,710	1,000	710	290	8,380	3,960	4,420	- 460
1974.....	14,005	6,515	7,490	- 975	2,300	1,345	955	390	11,705	5,170	6,535	- 1,365

¹ Data are rounded to the nearest \$5 million.

Table 2

China: Trade by Area and Country¹

Million US \$

Area and Country	1972				1973				1974			
	Turnover	Exports	Imports	Balance	Turnover	Exports	Imports	Balance	Turnover	Exports	Imports	Balance
Total, all countries	5,920	3,085	2,835	250	10,090	4,960	5,130	-170	14,005	6,515	7,490	-975
Non-Communist countries	4,615	2,315	2,300	15	8,380	3,960	4,420	-460	11,705	5,170	6,535	-1,365
Developed countries	2,740	1,070	1,670	-600	5,270	1,805	3,465	-1,660	7,690	2,400	5,290	-2,890
East Asia and Pacific	1,220	530	690	-160	2,290	1,025	1,265	-240	3,870	1,395	2,475	-1,080
Of which:												
Australia	104	55	49	6	247	86	161	-75	478	121	357	-236
Japan	1,108	168	410	172	2,007	918	1,089	-171	3,327	1,241	2,086	-885
Western Europe	1,065	160	605	115	1,695	665	1,030	365	2,180	825	1,355	-530
Of which:												
France	158	91	67	24	231	128	103	25	310	160	150	-20
Italy	101	73	88	-15	198	111	87	24	223	102	121	-19
Netherlands	51	39	12	27	94	57	37	20	156	84	72	12
Sweden	66	18	48	-30	83	25	58	-33	103	34	69	-35
Switzerland	39	17	22	-5	73	25	48	-23	94	31	63	-32
United Kingdom	167	77	90	-13	340	102	238	-136	328	136	192	-56
West Germany	282	92	100	-8	486	130	356	-226	652	108	481	-316
North America	455	80	375	-295	1,285	115	1,170	-1,055	1,640	180	1,460	-1,280
Of which:												
Canada	345	40	290	-247	409	53	356	-303	575	62	513	-451
United States	111	32	70	-47	876	64	812	-748	1,064	115	949	-834
Less Developed countries	1,365	740	625	115	2,280	1,335	945	390	3,085	1,860	1,225	635
Southeast Asia	420	330	90	240	835	665	170	495	1,010	805	205	600
Of which:												
Indonesia ²³	75	70	5	65	115	110	5	105	155	150	5	145
Malaysia and Singapore ²⁴	235	100	45	145	495	355	140	215	595	450	145	305
Near East and South Asia	350	180	170	10	605	300	305	-5	890	530	360	170
Of which:												
Egypt	71	26	45	-19	43	22	21	1	61	12	49	-37
Pakistan	35	20	15	5	60	46	14	32	64	52	12	10
Sri Lanka (Ceylon)	41	14	27	-13	70	31	39	-8	124	74	50	24
Latin America	230	20	210	-190	325	55	270	-215	510	60	450	-390
Of which:												
Argentina	3	Negl.	3	-3	18	Negl.	18	-18	105	Negl.	105	-105
Brazil	78	1	77	-76	74	2	72	-70	161	1	160	-159
Chile	82	3	79	-76	121	10	105	-89	99	11	85	74
Peru	17	Negl.	17	-17	43	1	42	-11	77	Negl.	77	-77

Africa	350	195	155	40	485	205	100	105	635	140	195	245
Of which:												
Nigeria	30	25	5	20	41	33	8	25	50	40	10	30
Sudan	70	21	46	-22	93	27	60	-39	99	49	50	-1
Tanzania	80	65	21	44	100	91	15	76	94	80	14	66
Southern Europe ⁵	15	15	Negl.	15	30	20	10	10	40	25	15	10
Hong Kong and Macao	510	535	5	530	830	820	10	810	930	910	20	890
Of which:												
Hong Kong ⁶	513	509	4	505	703	784	9	775	805	876	19	857
Communist countries	1,275	740	535	205	1,710	1,000	710	290	2,300	1,345	955	390
USSR	255	131	121	13	272	136	136	....	282	139	143	-1
Far East ⁷	200	180	80	100	480	355	125	240	735	580	155	425
Eastern Europe	495	230	205	-35	605	305	300	5	640	320	320	....
Of which:												
Czechoslovakia	57	28	29	-1	84	44	40	4	72	29	43	-14
East Germany	98	50	48	2	100	59	50	9	153	80	73	7
Hungary	53	20	33	-13	65	26	39	-13	60	30	30	....
Poland	62	31	28	6	67	34	33	1	88	44	44	....
Romania	218	96	122	-20	265	136	120	7	250	130	120	10
Other Communist countries ⁸	205	106	69	125	355	205	150	55	640	305	335	-30

¹ Data for individual countries, except where noted, are rounded to the nearest \$1 million. All other data are rounded to the nearest \$5 million.

² Data are rounded to the nearest \$5 million.

³ Official statistics from Indonesia are believed to include re-exports of Chinese goods from Hong Kong and Singapore.

⁴ In the past few years the proportion of Chinese goods re-exported to Malaysia through Singapore has declined. Chinese exports to Singapore have been reduced by 10% for 1972, and 3% for 1973 and 1974 to eliminate double counting of re-exports to Malaysia.

⁵ Includes Spain, Portugal, Greece, and Malta.

⁶ Net of entrepot trade with third countries.

⁷ Includes North Korea, North Vietnam, and Mongolia.

⁸ Includes Yugoslavia, Cuba, and Albania.

Table 3

China: Direction of Trade ¹

Area	Percent of Total							
	1967	1968	1969	1970	1971	1972	1973	1974
Total	100	100	100	100	100	100	100	100
Non-Communist countries	79	78	80	80	77	78	83	84
Developed countries	50	50	50	52	47	46	52	55
East Asia and Pacific	21	19	22	24	21	21	23	28
Western Europe	26	25	24	24	21	18	17	15
North America	3	5	4	4	5	8	13	12
Less Developed countries	20	19	21	19	20	23	23	22
Southeast Asia	8	8	9	6	6	7	9	7
Near East and South Asia	7	7	8	7	6	6	6	6
Latin America	Negl.	Negl.	Negl.	Negl.	1	4	3	4
Africa	4	4	4	5	7	6	5	5
Hong Kong and Macao	8	8	9	9	10	9	8	7
Communist countries	21	22	20	20	23	22	17	16
USSR	3	2	1	1	3	4	3	2
Far East	6	6	5	4	5	4	5	5
Eastern Europe	6	7	7	8	9	8	6	5
Other	6	6	7	6	6	4	3	4

¹ Because of rounding, components may not add to totals shown.

Table 4

China: Commodity Composition of Trade ¹

	Percent							
	1967	1968	1969	1970	1971	1972	1973	1974
Total exports	100	100	100	100	100	100	100	100
Foodstuffs	26	28	30	31	31	31	31	32
Crude materials, fuels, and edible oils	23	21	22	21	20	19	18	21
Chemicals	4	4	4	5	5	5	5	6
Manufactures	44	44	40	42	44	43	45	40
Other	3	3	3	1	1	1	1	1
Total imports	100	100	100	100	100	100	100	100
Foodstuffs	19	23	19	16	13	16	19	21
Crude materials, fuels, and edible oils	16	16	17	17	17	19	21	20
Chemicals	15	17	17	15	14	13	9	8
Manufactures	48	43	46	52	56	51	50	51
Other	1	1	1	Negl.	Negl.	1	1	Negl.

¹ Because of rounding, components may not add to totals shown.

Table 5

China: Commodity Composition of Trade, by Area¹

Million US \$

	1973					1974				
	Total	Devel- oped	Less Devel- oped	Hong Kong and Macao	Com- munist	Total	Devel- oped	Less Devel- oped	Hong Kong and Macao	Com- munist
Exports	4,960	1,805	1,335	820	1,000	6,515	2,400	1,860	910	1,345
Foodstuffs	1,530	345	440	430	315	2,100	410	650	575	465
Of which:										
Animals, meat, and fish	470	135	30	240	65	535	160	25	320	30
Grains	445	15	235	75	120	605	40	330	90	145
Fruits and vegetables	245	125	50	50	20	290	130	70	65	25
Crude materials, fuels, and edible oils	880	650	70	30	130	1,365	930	120	70	245
Of which:										
Oilseeds	110	85	15	5	5	135	105	15	5	10
Textile fibers	330	325	....	....	5	170	155	5	....	10
Crude animal materials	170	105	20	5	40	185	125	25	10	25
Petroleum and petroleum products	80	40	5	5	30	525	405	20	25	75
Chemicals	255	105	75	35	40	395	190	105	40	60
Manufactures	2,260	690	745	325	500	2,610	860	985	225	540
Of which:										
Textile yarn and fabric	855	315	280	110	150	780	365	265	25	125
Clothing	345	95	135	50	65	330	180	55	25	70
Iron and steel	120	....	65	20	35	170	5	120	25	20
Nonferrous metals	60	40	5	5	10	80	55	5	5	15
Machinery and equipment	215	5	95	20	95	255	10	115	25	105
Other	35	15	5	....	15	45	10	....	....	35
Imports	5,130	3,465	945	10	710	7,490	5,290	1,225	20	955
Foodstuffs	1,000	840	95	....	65	1,555	1,095	305	....	155
Of which:										
Grains	840	820	20	....	....	1,170	1,070	100	....	....
Sugar	115	15	40	....	60	340	15	180	....	145
Crude materials, fuels, and edible oils	1,070	390	570	5	105	1,480	650	665	15	150
Of which:										
Oilseeds	60	55	5	....	....	155	155	....	....	....
Rubber	170	5	165	....	....	160	10	150	....	....
Textile fibers	450	210	240	....	....	615	375	240	....	....
Chemicals	485	390	55	....	40	595	510	25	....	60
Of which:										
Fertilizer ²	220	160	35	....	25	230	155	20	....	55
Manufactures	2,545	1,840	215	5	485	3,805	3,000	225	5	575
Of which:										
Textile yarn and fabric	110	100	5	....	5	170	160	5	5	....
Iron and steel	930	885	5	....	40	1,190	1,130	10	....	50
Nonferrous metals	410	220	170	....	20	445	220	175	....	50
Machinery and equipment	860	510	10	....	340	1,610	1,235	5	....	370
Other	30	5	10	....	15	55	35	5	....	15

¹ Data are rounded to the nearest \$5 million. Estimates are based on data reported by trading partners. Where data are incomplete, as for most Less Developed countries and for many of the Communist countries, estimates are based on fragmentary information from trade agreements and press reports and on commodity breakdowns available for earlier years. Exports to Hong Kong are estimates from official data of the colony's retained imports and exclude Hong Kong's re-exports of Chinese origin.

² Excludes phosphate rock.

Table 6

China: Commodity Composition of Exports to Selected Countries, 1974¹

Million US \$

SITC Nomenclature ²	Japan	United States	Canada	Aus- tralia	United Kingdom		West Ger- many	France	Italy	Belgium- Luxem- bourg		Nether- lands	Norway	Sweden	Hong Kong ³	Singa- pore ⁴	East Africa ⁴	Soviet Union
					dom	many				land	land							
Total	1,211	115	62	121	136	168	160	102	84	40	31	8	34	1,189	230	94	139	
Food and live animals (0)	209	13	10	6	23	39	36	11	15	14	3	2	6	602	60	13	24	
Of which:																		
Live animals (00)														194				
Meat (01)	11				8	1	26	8	2					69	6		5	
Fish (03)	84	7	1	1	1	2	2			1			1	56	2			
Rice (042)	15				1	1			1		1	1		92	6	12		
Fruit and vegetables (05)	52	2	7	3	5	28	2	2	6	12	1	1	4	97	29		15	
Tea and spices (07)	7	3	1	1	6	2	3		3				1	8	5		3	
Beverages and tobacco (1)	3	3				4								18	8		6	
Crude materials, except fuels (2)	257	16	4	5	45	59	30	15	23	7	6	1	5	62	13		29	
Of which:																		
Oil-seeds, -nuts, and -kernels (22)	73		1		2	5	2	1	6	2				7	5			
Silk (261)	91	3		N.A.	2	3	9	2			3							
Wool and other animal hairs (262)	6	2		N.A.	16	2	1		4	1								
Crude minerals (27)	39	1			2	6	2		1				1	3	1		4	
Crude animal materials (29)	30	10	1	3	12	33	8	5	8	1	3	1	1	48	7		10	
Mineral fuels (3)	409			3		1		2						26	1			
Of which:																		
Crude petroleum (331)	396																	
Animal and vegetable oils and fats (4)	5			1	2	5	2			2	1			18	3		3	
Chemicals (5)	58	18	4	8	21	20	20	12	12	2	6	1	2	44	17	4		
Of which:																		
Rosin and turpentine (5996)	31	8		N.A.	5	8	3	N.A.	N.A.	1								
Manufactures, classified by materials (6)	133	43	19	65	34	22	54	41	25	8	12	2	14	280	80	43	16	
Of which:																		
Textile yarn and thread (651)	18			N.A.		1	1	22		5				18	4	2		
Cotton fabrics (652)	15	26	9	N.A.	12	4	17	3	12		7	1	5	46	10	3		
Silk fabrics (6531)	27			N.A.	1	1	4	6	N.A.		1			3			9	
Mineral products (66)	9	2	1	3	6		1	2		1				1	59	14	4	
Iron and steel (67)														3	27	5	16	
Nonferrous metals (68)	8	11	2	1	1	5	11	2	10		1			3			1	
Machinery and transport equipment (7)	1			1	3									28	17	20		
Miscellaneous manufactured articles (8)	165	19	25	30	10	18	19	16	7	6	3	2	8	107	31	12	59	
Of which:																		
Clothing (84)	95	5	21	21	2	11	3	8	1	1	2	1	6	45	7	4	47	
Works of art (896)	36	8		N.A.			1	N.A.		1				1	1			
Other commodities and transactions (9)	2	1		2				3						3			9	

¹ Data are derived from the official trade statistics of reporting countries, adjusted to reflect Chinese exports f.o.b. Because of rounding, components may not add to the totals shown. Ellipses indicate that exports, if any, amounted to less than US \$500,000. "N.A." indicates that commodity detail was not available at the time of printing.

² Data are arranged according to the Standard International Trade Classification (SITC), revised edition, with all one- and two-, three-, and four-digit subcategories delineated. In 1973, these 21 subcategories accounted for more than 65% of China's exports to non-Communist countries. SITC nomenclature has been paraphrased, and SITC index numbers are provided in parentheses as a reference to more precise descriptions.

³ Exports to Hong Kong include goods of Chinese origin re-exported from Hong Kong to other countries and differ from the estimates of Hong Kong's retained imports in Tables 2, 3, and 5. For this reason, Chinese exports to Singapore through Hong Kong intermediaries are not included in the data for Singapore.

⁴ Tanzania, Kenya, and Uganda.

Table 7

China: Commodity Composition of Imports From Selected Countries, 1974¹

Million US \$

SITC Nomenclature ²	Japan	United States	Canada	Australia	United Kingdom	West Germany	France	Italy	Netherlands	Belgium-Luxembourg	Norway	Sweden	Hong Kong	Singapore	East Africa ³	Soviet Union
Total	2,086	949	513	357	192	484	189	121	72	40	63	77	69	51	23	143
Food and live animals (0)	...	413	399	238	...	...	40	...	1	...	...	...	...	1	5	...
Of which:																
Wheat (011) ⁴	...	291	399	219	...	...	39	...	...	...	...	...	...	...	...	...
Corn (014) ⁴	...	121	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Sugar (08)	...	...	...	17	...	...	...	...	...	...	...	...	...	...	...	...
Beverages and tobacco (1)	...	3	1	...	...	...	...	...	...	...	...	...	...	...	...	...
Crude materials (2)	92	379	5	47	33	6	...	...	3	...	...	3	19	14	17	11
Of which:																
Oilseeds (22)	...	157	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Crude rubber (23)	9	...	...	...	...	...	...	...	...	...	...	...	...	41	7	...
Cotton (263)	...	205	...	N.A.	...	...	...	...	...	...	...	...	...	...	...	...
Synthetic textile fibers (266)	82	2	...	N.A.	2	6	...	...	3	...	...	...	...	...	...	...
Iron and steel scrap (282)	...	14	...	N.A.	...	...	...	...	...	...	...	...	...	...	...	...
Mineral fuels (3)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Animal and vegetable oils and fats (4)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Chemicals (5)	311	11	5	1	10	71	4	46	6	21	13	2	3	1	...	1
Of which:																
Organic chemicals (512)	49	5	...	...	1	35	1	15	4	8	3	...	1	...	...	...
Fertilizers (56) ⁵	126	...	5	...	10	...	...	...	...	4	...	2	...	...	...	...
Manufactures, classified by materials (6)	1,077	20	94	67	42	290	27	20	4	13	...	11	21	5	1	9
Of which:																
Synthetic textile yarn, thread, and fabric (6516, 35)	81	...	...	N.A.	7	2	3	7	...	...	...	...	...	3	...	...
Iron and steel (67)	762	3	...	64	10	248	10	9	2	7	...	1	14	...	...	9
Copper (692)	69	...	20	...	10	1	...	...	...	...	...	...	...	...	...	...
Nickel (693)	...	...	74	...	...	...	...	...	...	...	...	4	...	...	...	...
Aluminum (684)	8	...	...	...	1	5	4	...	...	...	...	4	...	1	...	...
Machinery and transport equipment (7)	573	111	1	1	93	108	116	53	49	5	30	48	25	1	...	106
Of which:																
Non-electric machinery (71)	262	44	...	...	46	77	31	21	8	2	28	...	22	...	...	8
Electric machinery (72)	44	7	1	...	9	14	14	1	2	2	2	...	2	...	...	1
Trucks (723)	108	...	...	N.A.	3	6	27	28	...	...	...	...	...	...	...	10
Aircraft (734)	...	60	...	N.A.	25	...	4	...	...	...	...	...	...	...	...	65
Ships (735)	134	...	...	N.A.	...	7	3	...	33	...	...	48	...	...	...	...
Miscellaneous manufactured articles (8)	13	3	1	...	14	9	2	...	...	1	19	...	1	...	...	1
Of which:																
Technical instruments (86)	12	2	1	...	5	8	1	...	...	1	10	...	1	...	...	...
Other commodities and transactions (9)	19	...	1	...	...	1	...	1	14	...	...	...	...	8	...	13

¹ Data are derived from the official trade statistics of reporting countries, adjusted to reflect Chinese imports c.i.f. Because of rounding, components may not add to the totals shown. Ellipses indicate that imports, if any, amounted to less than US \$500,000. "N.A." indicates that commodity detail was not available at time of printing.

² Data are arranged according to the Standard International Trade Classification (SITC), revised edition, with all one-, and 21 two-, three-, and four-digit subcategories delineated. In 1973, these 21 subcategories accounted for over 60% of China's imports from non-Communist countries. SITC nomenclature has been paraphrased, and SITC index numbers are provided in parentheses as a reference to more precise descriptions.

³ Tanzania, Kenya, and Uganda.

⁴ Freight adjustment was made independently, based on information on actual shipping costs.

⁵ Excludes phosphate rock.

Table 8

China: Imports of Grain and Chemical Fertilizer

	Grain		Chemical Fertilizer ¹	
	Million Metric Tons	Million US \$	Million Metric Tons ²	Million US \$
1966.....	5.6	400	2.5	155
1967.....	4.1	295	4.3	200
1968.....	4.4	305	4.0	200
1969.....	3.9	280	4.1	205
1970.....	4.6	280	4.3	230
1971.....	3.0	205	4.2	200
1972.....	4.8	345	4.2	190
1973.....	7.7	840	4.1	220
1974.....	7.0	1,170	3.0	230

¹ Excludes phosphate rock.² In product weight.

Table 9

China: Contracts for Whole Plant Imports

Nation/Firm	Type	Value (Million US \$)	Contract Signed	Comple- tion	Comment
1973 Contracts		1,259			
Japan		461			
Toyo Engineering	Ethylene and butadiene	50	Feb 73	1978	Japan Ex-Im/Commercial bank financing
Mitsubishi	Ethylene and poval	34	Feb 73	N.A.	Japan Ex-Im/Commercial bank financing
Asahi Chemical	Acrylonitrile monomer	30	Mar 73	N.A.	Japan Ex-Im/Commercial bank financing
Kuraray	Vinyl acetate and poval	26	Mar 73	1976	Japan Ex-Im/Commercial bank financing
Toyo Engineering and Mitsui Toatsu	Urea and ammonia	42	Apr 73	N.A.	Japan Ex-Im/Commercial bank financing
Toray and Mitsui Shipbuilding	Polyester chips	50	May 73	1976	Japan Ex-Im/Commercial bank financing
Sumitomo	Benzene, toluene, and xylene	5	May 73	N.A.	Cash deal
Mitsubishi	Polyethylene, low pressure	22	Jul 73	1975	Japan Ex-Im/Commercial bank financing
Sumitomo	Polyethylene, high pressure	47	Aug 73	1976	Japan Ex-Im/Commercial bank financing
Hitachi Ltd.	Two thermal electric power-plants	72	Sep 73	1975	Japan Ex-Im/Commercial bank financing
Toyo Engineering and Mitsui Toatsu	Urea and ammonia	43	Sep 73	N.A.	Japan Ex-Im/Commercial bank financing
Mitsui Petrochemical and Mitsui Shipbuilding	Polypropylene	25	Oct 73	1976	Japan Ex-Im/Commercial bank financing
NISSO Petrochemical	Ethylene glycol	15	Dec 73	1977	Japan Ex-Im/Commercial bank financing
France		400			
Alsthom	Hydroelectric turbines (2)	10	Feb 73	N.A.	
Speichem	Vinyl acetate and methanol	90	May 73	1976	Consortium involving firms in France, West Germany, and the United Kingdom
Technip and Speichem	Petrochemical complex	300	Sep 73	N.A.	French-led consortium probably involving other firms in Western Europe
United States		205			
M. W. Kellogg	Ammonia plants (3)	75	Mar 73	1976	Probable feedstock plants for the Dutch urea plants
M. W. Kellogg	Ammonia plants (5)	130	Nov 73	1976-77	Probably progress payments; will provide feedstock for five Dutch urea plants
Netherlands		89			
Kellogg Continental	Urea plants (3)	34	Feb 73	1976	Subsidiary of M. W. Kellogg
Kellogg Continental	Urea plants (5)	55	Sep 73	1977	Subsidiary of M. W. Kellogg
West Germany		4			
Friedrich Uhde and Hoechst	Acetaldehyde	4	Jul 73	N.A.	
United Kingdom		8			
Technicolor Ltd.	Motion picture processing plant	8	Jul 73	N.A.	Cash deal
Italy		79			
G.I.E.	Electric thermal powerplants (2)	79	Nov 73	N.A.	Five-year financing
Denmark		13			
Haldor Topsoe	Ammonia catalyst	13	Dec 73	N.A.	

Table 9 (Continued)

China: Contracts for Whole Plant Imports

Nation/Firm	Type	Value (Million US \$)	Contract Signed	Comple- tion	Comment
1974 Contracts		831			
Japan		348			
Teijin	Polyester spinning	16	Jan 74	N.A.	Japan Ex-Im/Commercial bank financing
Toho Titanium	Polypropylene catalyst	5	Jan 74	N.A.	Catalyst for Mitsui polypropylene plant
Kuraray	Polyvinyl alcohol	19	Feb 74	1976	Japan Ex-Im/Commercial bank financing
NISSO Petrochemical	Synthetic fiber	14	Mar 74	1976	
Nippon Steel & Hitachi	Hot strip rolling mill and silicon steel plate	229	Jun 74	1977	Demag supplying other part of the complex
Nippon Steel	Ancillary equipment for steel mill	65	Oct 74	1977	Equipment for the hot strip mill
West Germany		296			
Uhde	Vinyl chloride monomer	19	Jan 74	1976	
Demag	Cold rolling mill	200	Mar 74	1977	Consortium of European firms led by Demag. Progress payment.
Uhde	Polyethylene	15	Mar 74	1976	
Demag	Continuous casting mill	57	Aug 74	1977	Progress payment. Part of steel complex purchased from Japan and Germany
Brown Boveri	Electrical substations	5	Aug 74	1977	
France		171			
Heurtey	Ammonia and urea complex (2)	120	Feb 74	1977	Five-year credit financing
Electromechanique	Thermal electric powerplant	41	Apr 74	1976	
Rhone Poulenc	Nylon spinning	10	Aug 74	1977	Progress payments
Italy		16			
SNAM Progetti	Polypropylene	16	Jan 74	N.A.	Progress payments
1975 Contracts		31			
Japan		11			
Nippon Seiko	Bearings	3	Apr 75	1976	
Koyo Seiko	Bearings	8	Apr 75	1976	
West Germany		20			
Linde	Benzene	20	Jul 75	N.A.	